

Tennessee Real Estate news-journal

Department of Commerce and Insurance

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TREC Welcomes Eve Maxwell as Executive Director



At its July 2007 meeting the Commission selected Eve Maxwell to be their new Executive Director. She has been a licensed Tennessee broker for more than 20 years and is also a licensed attorney.

After graduating from Newcomb College of Tulane University in New Orleans, Louisiana, Maxwell received her law degree from the University of Denver College of Law in Colorado. She then practiced law in both Colorado and Tennessee with concentrations in real estate and securities law, working with HUD and Fannie Mae, general contract work and

cont. page 4

Adren Greene Completes 10 Years of Service to TREC

Adren Greene of Morristown completed his second term as a Real Estate Commissioner on June 7, 2007. After Chairman Haynes recognized his service, Greene addressed the Commission indicating he viewed his service as a growing experience and had learned so much from other Commissioners, the TREC staff and the TREC licensees. He was amazed with how fast ten years could fly by and felt he had received more than he had given during that time. Greene indicated the Commission works hard to make decisions which are right for the State, right for the public and right for licensees.



Greene entered the world of real estate immediately after graduating from Carson-Newman College by working, without pay, as an administrative assistant for his mentor Ralph Massengill. Six years later he and four other agents opened The

Realty House in Morristown. Greene bought out one partner at a time until he owned the business and then he bought Coldwell Banker Realty House which he and his wife Pam now co-own.

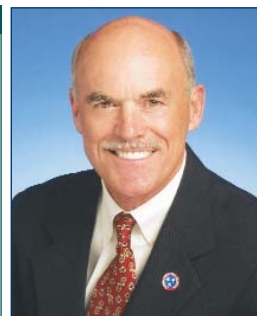
Along with traditional residential real estate and auctioneering, Greene also develops housing and retail

cont. page 4

Commission Again Unanimously Re-Elects Chairman Haynes and Vice-Chairman Stephenson



TREC Chairman
Charles Haynes



TREC Vice-Chairman
Bear Stephenson

For the second year in a row the Commission unanimously re-elected Charles Haynes as TREC Chairman and Bear Stephenson as Vice-Chairman. Commissioner Alexander made the nomination which was seconded by Commissioner Cunningham. Following the election, Chairman Haynes thanked the Commission for their vote of confidence and stated he would certainly try to continue doing the work of the

cont. page 4

TREC Establishes Two New Policies

The Tennessee Real Estate Commission has established two new policies which appear below. They refer to licensees with lapsed Errors and Omissions Insurance and License Reinstatement of an Expired License.



POLICY # 07-001 TENNESSEE REAL ESTATE COMMISSION Established April 5, 2007

THE REINSTATEMENT OF AN EXPIRED LICENSE

Please note that Tenn. Code Ann. § 62-13-319 (Reinstatement after failure to pay renewal or retirement fee) requires any broker, affiliate broker, time-share salesperson or acquisition agent who has failed to meet all requirements for license renewal within sixty (60) days of license expiration to reapply for licensure; however, reinstatement of licensure is within the discretion of the Real Estate Commission. As authorized by Tenn. Code Ann. § 62-13-319, the Real Estate Commission creates this policy for those individuals desiring reinstatement as an option to reapplication. All individuals who have exceeded the sixty (60) day reinstatement period and who would like to forgo the following conditions may reexamine for licensure and reapply.

Policy Requirements for Reinstatement

Expired License Due To Health Issues or Medical Problems –

If you failed to renew your license because of personal health issues or family health issues, provide a doctor's statement attesting to the illness and the length of time that you were involved in the illness. The doctor's statement must be signed by the doctor. Additionally, submit a brief typed statement explaining the lapse and attesting to the accuracy and truthfulness of the explanation provided. This personal statement must be signed by the person seeking license reinstatement. Do not submit medical records or any other information you do not intend to become public record. Renewal fees must be paid but late penalty fees will not be assessed.

If a License Reinstatement Request is due to any of the following deficiencies:

Continuing Education – Failed to obtain sixteen (16) hours within your renewal period

Errors & Omissions Insurance – Failed to maintain or provide proof of coverage

Renewal Fees – Failed to pay renewal fee on or before license expiration date.

You must do all of the following:

- 1.) Account for (make-up) all deficiencies - Fees, E&O and Continuing Education;
- 2.) Pay a penalty fee of \$50 **per month, per deficiency** during the first four (4) months following your license expiration date (One month is 30 days.);
- 3.) Beginning with the fifth (5th) month following your license expiration date reinstatement fees will increase to \$100 **per month, per deficiency**; OR
- 4.) If a license expired more than 12 months ago? You must appear before the Commission.*

— DISCIPLINARY ACTIONS —

MAY 2007**ATLANTIC INVESTMENTS, INC.****Lic. No. FM257523****Johnson City, TN**

The firm was assessed a \$250.00 civil penalty for an agency disclosure violation.

AMERICAN REALTY & CABIN RENTALS**Lic. No. FM256597****Gatlinburg, TN**

The firm was assessed a civil penalty of \$1,000.00 for failure to answer a complaint.

JUSTIN WADE DAVIS**Lic. No. BR303967****Tupelo, MS**

Mr. Davis was assessed a civil penalty of \$350.00 for failure to timely obtain Errors & Omissions Insurance.

FURNISHED WITH FINESSE**Lic. No. FM256691****Mt. Juliet, TN**

The firm was assessed a civil penalty of \$250.00 for an escrow account violation.

CHRIS A. KEITH**Lic. No. AF279721****Brentwood, TN**

Mr. Keith was assessed a civil penalty of \$250.00 for failure to timely complete administrative measures.

ALLISON KING REMSBURG**Lic. No. AF306801****Leighton, AL**

Ms. Remsburg was assessed a civil penalty of \$350.00 for failure to timely obtain Errors & Omissions Insurance.

KEVIN VAN AKEN**Lic. No. PB275420****Clarksville, TN**

Mr. Van Aken was assessed a civil penalty of \$250.00 for an advertising violation.

JUNE 2007**CRYE-LEIKE PROPERTY MANAGEMENT****Lic. No. FM257782****Memphis, TN**

The firm was assessed a civil penalty of \$250.00 for an escrow account violation.

WILLIAM E. OAKES**Lic. No. BR203520****Hendersonville, TN**

Mr. Oakes was assessed a civil penalty of \$2,000.00 for an agency disclosure violation.

BOB A. PARKS**Lic. No. PB7611****Murfreesboro, TN**

Mr. Parks was assessed a civil penalty of \$250.00 for an escrow account violation.

MAMIE McARTHUR SANDERS**Lic. No. BR19235****Brentwood, TN**

Ms. Sanders was assessed a civil penalty of \$2,750.00 for failure to exercise reasonable skill and care.

JULY 2007**BEAZER REALTY SERVICES, LLC****Lic. No. FM258068****Nashville, TN**

The firm was assessed a civil penalty of \$250.00 for an escrow account violation.

BROTHER'S COVE LOG CABIN RENTALS**Unlicensed at time of infraction****Sevierville, TN**

The firm was assessed a civil penalty of \$7,000.00 for unlicensed activity. They applied for and were granted a license in late July.

CROWELL PROPERTIES**Lic. No. FM232519****Shelbyville, TN**

The firm was assessed a civil penalty of \$500.00 for an escrow account violation.

LANDQUEST REALTY & AUCTION**Lic. No. FM233962****Bell Buckle, TN**

The firm was assessed a civil penalty of \$750.00 for failure to notify TREC of a firm address change.

PARAMOUNT REALTORS**Lic. No. FM258520****Nashville, TN**

The firm was assessed a civil penalty of \$250.00 for an agency disclosure violation.

License Renewal Process Changed

The Department of Commerce and Insurance and the Tennessee Real Estate Commission are continuing their efforts to capitalize on internet license renewal and enhance the entire license renewal process. The license renewal process begins with advising licensees of their requirement to renew their licenses prior to the expiration date of the licenses. Previously this task was accomplished by sending individual license renewal applications to each licensee. The new process will be accomplished by sending postcards alerting licensees of their need to renew their licenses rather than a renewal application. This postcard will provide instructions on where and how to pay license renewal fees online. If the licensee prefers to receive a traditional license renewal application by mail, there is information on the postcard indicating where to call to request the paper form.

To support this effort, the department has installed an IVR (Interactive Voice Response) system to assist in obtaining a paper renewal form. The IVR phone number appears on the postcard along with a number you will need to supply in order to obtain the paper renewal form. Upon requesting the paper form you will immediately receive a verbal confirmation and a paper renewal packet will be mailed to the mailing address of record with the Commission within two to three weeks.

The postcards will be mailed 60 to 90 days prior to the expiration of a real estate license and will be sent to the mailing address of record on file with the Commission. Please watch for the postcards and respond timely so that your real estate license does not expire. The change in the renewal procedure does not exempt you from completing all requirements for license renewal.

Please share this information with your co-workers.

TREC to HONOR 40+ Year Licensees

The Commission will hold a breakfast in Knoxville prior to their October Commission meeting at the Rothchild Catering and Conference Center to honor East Tennessee Real Estate Licensees who have held a license for 40 or more years. This is the first in a series of three breakfasts (East, Middle and West Tennessee) planned to honor licensees who have held long term licenses.

Haynes, Stephenson...cont.

Commission.

Haynes is a real estate broker who lives in Sumner County and Stephenson is a broker living in Clinton, Tennessee. Both Commissioners have been involved with the Association of Real Estate License Law Officials (ARELLO) and have attended several Association meetings to share ideas with Commissioners from other states. Haynes was appointed to the Commission in 2003 and Stephenson in 2004.

Adren Greene...cont.

spaces. "Some of the things I'm proudest of are the number of jobs created by projects I've been part of and the retail opportunities at shopping centers" said Greene whose next big venture will be an 80 acre mixed development named Merchants Greene with shopping, office and living spaces.

During this same 10 year period he served on the Commission, Adren and Pam adopted their daughter Katarina Faith who was born in Russia. Katarina has brought a whole new focus for the two doting parents.

Chairman Haynes thanked Greene for his dedication to TREC and his friendship with the Commission members. Greene's parting words were "I won't say goodbye, but I'll see you later."

Eve Maxwell...cont.

regulatory compliance. She has also developed and taught a course in legal ethics.

In the past few years Ms. Maxwell has been involved with volunteer activities working with the Red Cross in Nashville after Hurricane Katrina and in New York after 9/11 and she has helped lead a high school mission trip and participated in several adult mission trips with First Presbyterian Church of Nashville. She enjoys being outdoors while hiking, snow skiing, rock climbing and traveling.

Maxwell began her position in early August and has indicated she is pleased to have the support of the Commission and the Department of Commerce and Insurance as she moves forward to implement procedures and processes to enhance the services already provided to the public and licensees.

ANNOUNCEMENTS

TREC to Meet In Knoxville in October

The Tennessee Real Estate Commission will hold its October 3 and 4, 2007 meeting in Knoxville. The meeting will be held in the Supreme Court Building at 719 Locust Street. The Wednesday meeting will begin at 10:00 a.m. Eastern time and the Thursday meeting will begin at 9:00 a.m. Eastern time.

If you are interested in attending the meeting and obtaining continuing education hours for attendance for both days, contact Kathy Riggs at:

kathy.riggs@state.tn.us

TDEC Registry of Properties Under Order of Quarantine

The Tennessee Department of Environment and Conservation (TDEC) is required by statute to maintain a registry of all properties reported by law enforcement agencies which have been under order of quarantine for at least 60 days. The registry for Clandestine Methamphetamine Labs is available for public inspection and is posted on TDEC's web page at:

<http://tennessee.gov/environment/dor/pdf/quarantined.pdf> or can be accessed from the TREC site under "Valuable Resources".

Be Among the First to Know!

Receive the News-Journal and other updated information from the Real Estate Commission within minutes of issuance by subscribing at:

<http://regbdlst.state.tn.us>.



TREC Web Page Has New Look

The Department of Commerce and Insurance has revamped the web pages of the boards and commissions housed in the Department. All of the information previously on the site is still there but may be in a different location. The videos of the Commission meetings may be accessed from the "Commission Calendar". The meeting agendas may be accessed from the home page and from the calendar page.

Requests from the Commission

With the onset of staggering license expiration dates, the Commission is asking all licensees to use information on the TREC web site to review their license status and Errors and Omissions coverage status to insure that licenses are renewed timely and insurance is in effect. This information can be found at: <http://licsrch.state.tn.us/>

It is suggested you enter less rather than more information in the blanks available on that site. Your license number alone may be enough.



Tennessee Department of Commerce and Insurance. Authorization No. 335101, 40,000 copies. This public document was promulgated at a cost of \$.26 per copy. (Rev. 8/06)

New Policies...cont.

(Monthly fees are cumulative until deficiencies are met and all penalties are paid. Penalty fees will begin accruing the next day after your license expiration date and will be assessed at the above monthly rate every 30 days thereafter.)

Additionally, please note that all person's seeking reinstatement must agree to attend, within six (6) months of TREC's receipt of payment (and issuance of the reinstated license) a Tennessee Real Estate Commission meeting, therein obtaining eight (8) hours of continuing education. Register on-line for this course at

www.state.tn.us/commerce/boards/trec

***If your license has been expired for more than twelve (12) months, you must retest and reapply for the license OR you must personally appear before the Tennessee Real Estate Commission and request license reinstatement. Appeals for reinstatement must first be in writing to TREC requesting a time-slot on the Commission's meeting agenda. Affiliate Brokers and Brokers requesting reinstatement must appear with their Principal Broker. You will be notified by TREC staff of a time and date to appear.**

Charles Haynes, Chairman
Tennessee Real Estate Commission

July 12, 2007
Date Adopted

POLICY # 07-002**TENNESSEE REAL ESTATE COMMISSION**

Established July 12, 2007

**POLICY FOR LAPSED ERRORS AND OMISSIONS
INSURANCE**

Tenn. Code Ann. § 62-13-112 requires all brokers and affiliate brokers to maintain errors and omissions insurance coverage.

This requirement is a "condition of license granting and renewal." As such, the Commission shall deny the renewal of any license where the licensee has failed to maintain the required insurance.

Tenn. Code Ann. § 62-13-312(b)(15) requires principal brokers to adequately supervise all affiliate brokers at their firm. All principal brokers who fail to ensure their affiliate brokers maintain errors and omissions insurance are in violation of this section and will be disciplined by agreed citation with a civil penalty in the amount of one thousand dollars (\$1,000.00) per uninsured affiliate broker.

This policy does not preclude the Commission from other legally authorized means of recourse to ensure licensees comply with the requirement for maintaining errors and omissions insurance.

The Commission adopts this policy as a means of protecting the citizens of the State of Tennessee.

Disciplinary Actions...cont.**ROBERT E. ROBESON REAL ESTATE**

Lic. No. FM247048

Nashville, TN

The firm was assessed a civil penalty of \$250.00 for an escrow account violation.

MARY ANNE SIMMONS

Lic. No. PB299814

Lexington, KY

Ms. Simmons was assessed a civil penalty of \$750.00 for failure to notify TREC of a firm address change.

"The Tennessee Department of Commerce and Insurance is committed to principles of equal opportunity, equal access, and affirmative action." Contact the EEO Coordinator or ADA Coordinator (615) 253-7685.



TREC Contact Information

(615) 741-2273 or (800) 342-4031

www.state.tn.us/commerce/boards/trec

Personnel & Areas of Responsibility

Administration:

Eve Maxwell
Sharon Peebles

Administrative Assistance

Betsy Bowman
Kelly McDermott
Dee Mitchell

Office Manager:

Dennis Hodges

Board Meetings:

Kelly McDermott

Complaints:

Conell House

Education:

Kathy Riggs

Licensing:

Patricia Appleton
Hester Curtis
Kim Dorris
Gil Dyer
Rachel Fowler
Deborah Malugen
Karen Patton
Ruby Perry
Richard Thomas
Paula VanBuren

Reception & Records Management:

Ken Spurlock
Linda Wolfert
Bonnie Bailey

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Contractor for 2007-2008

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Department of Commerce and Insurance

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